

ASDA Employee Share Schemes Trustee Limited

SECTION 172 STATEMENT

The following section serves as the section 172 statement for ASDA Employee Share Schemes Trustee Limited (the "Company"), pursuant to the requirements of The Companies (Miscellaneous Reporting) Regulations 2018. Section 172 of the Companies Act 2006 ("CA 2006") recognises that whilst companies are run for the benefit of their shareholders, a business's long-term success and reputation are dependent upon maintaining relationships with stakeholders and an appreciation of the external impact of its activities.

The directors of the Company (the "Directors") are fully aware of their responsibilities to promote the success of the Company in accordance with section 172 of the CA 2006 and are keen to ensure proper reflection on stakeholder engagement and issues at Director level and promote continuous reflection on opportunities for development.

In circumstances where decisions are required to be taken by the Directors:

- the outcome of any relevant stakeholder engagement is made available and considered by the Directors; and
- the Directors, as part of their decision-making process, consider the impact of such decisions on each stakeholder group, recognising that the pertinence of a particular stakeholder group may vary depending upon the matter under discussion.

KEY STAKEHOLDER ENGAGEMENT

Investors - Walmart Inc. ("Walmart")

During the year, Walmart was a key stakeholder; it was the Company's ultimate parent. Where the interests of Walmart were relevant to a decision of the Company, the Directors may have engaged directly with Walmart. Due to the nature of the business carried out by the Company, and the low frequency of decisions, such engagement was on an ad hoc basis.

Employees

The Company itself does not have any employees.

Suppliers, customers and others in a business relationship with the Company

The Company does not itself contract with any suppliers or customers.

During the year, the only decisions taken by the Company were administrative in nature such as the consideration and approval of the previous year's financial statements.